

THIS CIRCULAR TO THE SHAREHOLDERS ("CIRCULAR") OF AUTORIS GROUP HOLDINGS BERHAD ("AUTORIS" OR "COMPANY") ("SHAREHOLDERS") IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**" or the "**Exchange**") takes no responsibility for the contents of this Circular, valuation certificate and valuation report (if any), makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

The admission of AUTORIS to the LEAP Market was advised by our Approved Adviser, WYNCORP Advisory Sdn Bhd.

CHARACTERISTICS OF THE LEAP MARKET OF THE EXCHANGE

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE EXCHANGE. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY THE COMPANY. INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.



AUTORIS GROUP HOLDINGS BERHAD
(Registration No. 202301040192 [1534111-M])
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF AUTORIS ("AUTORIS" OR "COMPANY") AND ITS SUBSIDIARIES ("AUTORIS GROUP" OR "GROUP") TO INCLUDE THE MONEYLENDING AND RELATED BUSINESS ACTIVITIES ("PROPOSED DIVERSIFICATION")

AND

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Approved Adviser

WYNCORP
CORPORATE FINANCE ADVISOR

WYNCORP ADVISORY SDN BHD
(Registration No. 200301029902 (632322-H))
(Incorporated in Malaysia)

The Notice of Extraordinary General Meeting ("**EGM**") together with the Proxy Form are enclosed in this Circular. The details of the EGM are as follows:

Date and time of the EGM	: Friday, 14 November 2025 at 10:00 a.m.
Last date and time for lodging the Proxy Form	: Wednesday, 12 November 2025 at 10:00 a.m.
Venue of the EGM	: Lot 10-10, Level 10, Wisma Trax, No.1, Jalan Lima, Off Jalan Chan Sow Lin, Sungai Besi, 55200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

A member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. If you wish to appoint a proxy, you must complete and deposit the Proxy Form in accordance with the instructions thereon so as to arrive at the Company's share registrar office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than 48 hours before the time for holding the EGM, or any adjournment thereof. Alternatively, you may submit the electronic Proxy Form ("**e-Proxy Form**") electronically with our Company's share registrar via Vistra Share Registry and IPO (MY) portal at <https://smy.vistra.com>, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular: -

Act	:	Companies Act 2016 as amended from time to time and any re-enactments thereof
Acquisition of FLCL	:	The acquisition by our Company of 6,059,829 issued and paid-up ordinary shares representing 100% of equity interest of Fui Lian Credit & Leasing Sdn Bhd from Fui Lian Holdings Berhad
AUTORIS or Company	:	Autoris Group Holdings Berhad (Registration No. 202301040192 [1534111-M])
AUTORIS Group or Group	:	Collectively, AUTORIS and its subsidiaries
Board	:	The Board of Directors of our Company
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No.: 200301033577 [635998-W])
BNM	:	Bank Negara Malaysia
Circular	:	This circular to our shareholders dated 30 October 2025 in relation to the Proposed Diversification
CMSA	:	Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
CTOS	:	Credit tip-off service
Datin Tea	:	Datin Tea Guat Ngo
Dato' Low	:	Dato' Low Kok Chuan
Director(s)	:	Member(s) of our Board
EGM	:	Extraordinary general meeting of our Company
EPS	:	Earnings per Share
Executive Directors	:	Collectively, our Company's executive directors, namely Datin Tea, Low Kai Sein and Low Kai Xin
Vendor	:	Fui Lian Holdings Berhad (Registration No.: 198101007697 [73814-K])
FYE	:	Financial year ended/ending 31 December
LEAP Market	:	LEAP Market of Bursa Securities
Listing Requirements	:	LEAP Market Listing Requirements of Bursa Securities
LPD	:	30 September 2025, being the latest practicable date prior to the date of this Circular
Major Shareholder	:	Any person as defined under Rules 1.01 and 7.02(e) of the Listing Requirements
Management	:	Management of our Group
Ministry	:	Ministry of Housing and Local Government

DEFINITIONS

Moneylenders Act	:	Moneylenders Act 1951 as amended from time to time and any re-enactment thereof
Moneylending Licence	:	Moneylending licence issued by the Ministry pursuant to the Moneylenders Act
NA	:	Net assets
Proposed Diversification	:	Proposed diversification of the existing business of AUTORIS Group to include the moneylending and related business activities
RM and sen	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
SC	:	Securities Commission Malaysia
Share(s)	:	Ordinary share(s) in our Company
Substantial Shareholder(s)	:	Has the meaning given in Section 136 of the Act
SSA	:	Conditional sale and purchase of shares agreement with the Vendor for the Acquisition of FLCL dated 1 November 2024
SSM	:	Suruhanjaya Syarikat Malaysia
WYNCORP	:	WYNCORP Advisory Sdn Bhd (Registration No.: 200301029902 [632322-H]), being our Approved Adviser and Continuing Adviser

OUR SUBSIDIARIES

Autoris Adjusters	:	Autoris Adjusters Sdn Bhd (Registration No.: 201701002811 [1216961-H])
Autoris Smart Consultancy	:	Autoris Smart Consultancy Sdn Bhd (Registration No.: 202401007926 [1553776-T])
FLCL	:	Fui Lian Credit & Leasing Sdn Bhd (Registration No.: 198201006716 [86470-V])

All references to “we”, “us”, “our” and “ourselves” are to AUTORIS or AUTORIS Group. All references to “you” in this Circular are to the shareholders of AUTORIS.

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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AUTORIS GROUP HOLDINGS BERHAD
(Registration No. 202301040192 [1534111-M])
(Incorporated in Malaysia)

Registered office:

Third Floor, No. 77, 79 & 81,
Jalan SS21/60, Damansara Utama,
47400 Petaling Jaya,
Selangor, Malaysia

30 October 2025

Board of Directors

Azlan Naim bin Abdullah (*Non-Independent Non-Executive Chairman*)
Datin Tea Guat Ngo (*Executive Deputy Chairman*)
Low Kai Sein (*Managing Director*)
Low Kai Xin (*Executive Director*)
Lee Chun Fong (*Independent Non-Executive Director*)

To: Our Shareholders

Dear Sir / Madam,

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF AUTORIS GROUP TO INCLUDE
MONEYLENDING AND RELATED BUSINESS ACTIVITIES ("PROPOSED DIVERSIFICATION")**

1. INTRODUCTION

On 13 October 2025, our Board announced that AUTORIS intends to undertake the Proposed Diversification.

Further details of the Proposed Diversification are set out in the ensuing sections of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DIVERSIFICATION, TO SET OUT OUR BOARD'S RECOMMENDATION ON THE PROPOSED DIVERSIFICATION AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

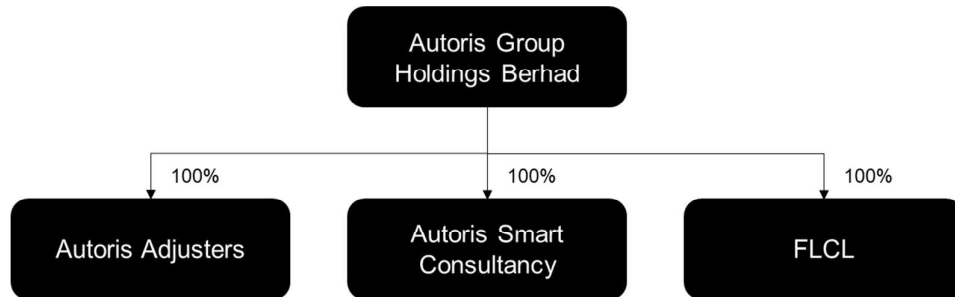
YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION TO BE TABLED AT OUR FORTHCOMING EGM. IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

2. DETAILS OF THE PROPOSED DIVERSIFICATION

2.1 THE EXISTING BUSINESS OF OUR GROUP

As at the LPD, our Group is principally involved in following business segments: -

- (i) provision of loss adjusting services for motor and non-motor segments;
- (ii) provision of technical and administrative support services; and
- (iii) moneylending and related business activities.



As at the LPD, the details of our subsidiaries are as follows: -

Name	Date of Incorporation / Country of Incorporation	Principal Activities	Issued Share Capital (RM)	Our Company's Effective Equity Interest (%)
Autoris Adjusters	23 January 2017/ Malaysia	Insurance adjusters and investigators	201,000	100
Autoris Smart Consultancy	28 February 2024/ Malaysia	1. Provision of training, consultancy services, online and webinar; and 2. Provision of technical and administrative services (where it will primarily assist in compiling and filtering the relevant claims documents received from the insurance claimants which are required by the insurers to substantiate the insurance claims)	1	100
FLCL	22 June 1982/ Malaysia	Moneylending, leasing and hire purchase financing	6,059,829	100

The financial results of the existing business segments of our Group for the last audited FYE 2024 are as follows: -

	Audited FYE 2024
	RM '000
Revenue	
- Loss adjusting services	11,332
- Technical and administrative support services	1,689
- Private investigation services ⁽¹⁾	53
- Moneylending and related business activities ⁽²⁾	-
Total Revenue	13,074

(Source: Audited Consolidated Financial Statements for the FYE 2024)

Notes: -

- (1) Our Group has ceased the provision of private investigation services effective from 8 March 2024.
- (2) Our Group only commenced to be involved in moneylending and related business activities effective from 3 December 2024, the date on which the shares of FLCL were transferred to AUTORIS pursuant to the Acquisition of FLCL.

Based on the last audited financial results for the FYE 2024 as tabulated above, loss adjusting services business segment was the largest revenue contributors to our Group's total revenue, contributing over 80% of our Group's total revenue. As part of our Group's on-going effort to seek new business opportunities to expand our income stream, AUTORIS had on 1 November 2024 entered into a SSA with the Vendor for the Acquisition of FLCL. The Acquisition of FLCL was not subject to shareholders' approval, as the highest percentage ratio applicable to the Acquisition of FLCL is 2.24%. The Acquisition of FLCL was deemed completed on 6 January 2025, upon the fulfilment of all the conditions precedent contained in the SSA. Further details on the Acquisition of FLCL are set out in the announcements made by our Company on 1 November 2024 and 6 January 2025 respectively.

Through FLCL, our Group provides tailored loan products such as personal loans and business loans (both collateralised and/or non-collateralised loan) to meet the diverse needs of the target customers. As part of the credit assessment and approval process, FLCL will analyse the financial statements, business model and operational risk of the potential borrowers. In respect of the applicants seeking for personal loan, FLCL will analyse the credit score of the applicants and their existing outstanding debts with other financial institutions. Further, FLCL will verify information furnished by applicants through independent checks with credit reference organisations, i.e. CTOS Data Systems Sdn Bhd and/or the Department of Insolvency Malaysia.

As at the LPD, FLCL has disbursed loans with principal sum totalling to RM2.66 million which are repayable within 24 months from the date of disbursement, of which the outstanding balance amounting to RM2.33 million. Moving forward, our Group intends to further expand the moneylending and related business activities business segment.

In view of the positive prospects of the lending market as disclosed in Section 5 of this Circular, the moneylending and related business activities business segment is expected to contribute more than 25.00% of the total net profit of our Group or cause a diversion of more than 25.00% of our NA in the foreseeable future. As such, our Board proposes to seek approval from our shareholders for the Proposed Diversification at the forthcoming EGM to be convened. Notwithstanding the Proposed

Diversification, our Group shall continue with all other existing business segments in the same manner. Our Board will continuously monitor our Group's business operations, and take the necessary course of action(s) from time to time where applicable, with the intention to improve our Group's financial performance and position.

2.2 INFORMATION ON FLCL

FLCL was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 22 June 1982.

FLCL is principally involved in moneylending, leasing and hire purchase financing. It is a moneylender licenced under the Moneylenders Act.

As at the LPD, FLCL is operating from Lot 10-10B, Wisma Trax, No.1, Jalan Lima, Off Jalan Chan Sow Lin, Sungai Besi, 55200 Kuala Lumpur, Wilayah Persekutuan, Malaysia. FLCL does not have any other branch or outlet for its moneylending and related business activities.

The registered address of FLCL is located at Lot 10-10B, Wisma Trax, No.1, Jalan Lima, Off Jalan Chan Sow Lin, Sungai Besi, 55200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

As at the LPD: -

- (i) the issued and paid-up share capital of FLCL is RM6,059,829 comprising 6,059,829 ordinary shares;
- (ii) FLCL is a wholly-owned subsidiary of AUTORIS;
- (iii) the sole director of FLCL is Low Kai Xin; and
- (iv) FLCL does not have any subsidiary or associated company.

The details of the Moneylending Licence held by FLCL are as follows: -

Details	Remark							
Description of the Moneylending Licence	:	This Licence allows FLCL to undertake moneylending business under the Moneylenders Act at the following premise: Lot 10-10B, Wisma Trax, No.1, Jalan Lima, Off Jalan Chan Sow Lin, Sungai Besi, 55200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.						
Validity Period	:	8 September 2024 – 7 September 2026						
Licence number	:	WL3726/14/01-11/070926						
Salient terms	:	<table><tr><td>1. All transactions of moneylending shall be carried out by the Licence holder at the business address stated above.</td><td>Complied</td></tr><tr><td>2. The Licence is not transferable or permits or causes others the right to use this Licence without the approval of the Registrar of Moneylenders.</td><td>Noted</td></tr><tr><td>3. The Licence cannot be used for pawn business.</td><td>Complied</td></tr></table>	1. All transactions of moneylending shall be carried out by the Licence holder at the business address stated above.	Complied	2. The Licence is not transferable or permits or causes others the right to use this Licence without the approval of the Registrar of Moneylenders.	Noted	3. The Licence cannot be used for pawn business.	Complied
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2. The Licence is not transferable or permits or causes others the right to use this Licence without the approval of the Registrar of Moneylenders.	Noted							
3. The Licence cannot be used for pawn business.	Complied							

Details	Remark
	4. Renewal of the Licence approved by the Registrar of Moneylenders does not release or exempt the Licence holder from actions under Section 9A(1) of the Moneylenders Act that may be taken by the Registrar of Moneylenders against the Licence holder for the period from 8 September 2022 to 7 September 2024.⁽¹⁾ 5. Moneylending licence holders who do not record transactions for 4 consecutive years may be subject to suspension or revocation of the licence. 6. Moneylending licence holders who have held a licence for more than 2 years are required to record transactions of at least RM100,000 per annum. 7. Disbursement of loans to borrowers must be made via electronic fund transfer only.
	Noted
	Noted
	Noted
	Complied

Note: -

(1) *This clause implies that the Moneylending Licence may be revoked or suspended by the Registrar of Moneylenders if it is found that FLCL has contravened any of the provisions in the Moneylenders Act for the period from 8 September 2022 to 9 September 2024, which is prior to the completion of the Acquisition of FLCL. Under the SSA, the Vendor has warranted to AUTORIS that the sale of the ordinary shares of FLCL will not result in the revocation or cancellation of the Moneylending Licence.*

2.3 INTRODUCTION TO MONEYLENDING

Moneylending is a form of informal financing and has played an important role in facilitating private sector growth and the livelihood of communities that fall beyond the reach of the formal financial system. The industry exists in almost all countries and has a significant positive impact on a nation's macro and socio-economic indicators.

Moneylenders offer faster and hassle-free financing compared with commercial banks. The main differences, however, are the source of funds for credit provision and the inability of moneylenders to collect deposits. Unlike commercial banks that generally lend money from the funds collected from depositors, licenced moneylenders offer loans out of their own capital at a rate capped by the Moneylenders Act. This distinction determines the amount of profit each business can make and the risk exposure to its respective shareholders.

(Source: "Market-Based Approach for Moneylending in Malaysia" by Adelene Teo, Southeast Asia Network for Development (SEANET) Perspective Issued No. 9)

In 1951, the licencing system for moneylending was established to protect the interest of borrowers. The moneylending industry in Malaysia is tightly regulated by the Moneylenders Act. The Moneylenders Act and regulations underwent two major amendments in 2003 and in 2011 to curb illegal moneylending and to further protect the interest of borrowers. To participate in legitimate moneylending, application for a licence is required, governed by the Ministry. Under the Ministry, a specific section is tasked to monitor the licencing together with the enforcement of moneylending activities according to the Moneylenders Act.

(Source: "Licensed Moneylending Industry as an Alternative Financial Service in Malaysia", Journal of Wealth Management & Financial Planning, Volume 6/June 2019)

Following amendments to the Moneylenders Act and regulations, processes such as licencing applications, maintenance and renewal requirements for moneylending became more stringent. Since 2011, a high amount of paid-up capital of at least RM2,000,000 is required for any new licence application to become a moneylender. Additionally, advertising by moneylenders have been restricted and moneylenders are required to submit a statutory declaration signed by a police officer.

Amendments made to the Moneylenders Act in 2003 also empowered the Royal Malaysian Police with enforcement authority. These powers have been further increased in the 2011 revision. The police are now authorised to investigate oral and written complaints and examine any person deemed to have violated the Moneylenders Act. Authorisation has also been granted to the police to inspect or search premises without a warrant, to seize movable properties and business documents without the owner's permission and to access computerised data from any person to assist with its investigations. Any person arrested for committing or attempting to commit offences under the Moneylenders Act would be dealt with in accordance with the provision of the Criminal Procedure Code.

(Source: "Market-Based Approach for Moneylending in Malaysia" by Adelene Teo, Southeast Asia Network for Development (SEANET) Perspective Issued No. 9)

The Moneylenders Act in Malaysia is comprehensive in listing out the responsibility of borrowers to be vigilant in taking out personal loans with or without collateral. The interest rate for personal loans with collateral is 12% per annum and 18% per annum for those without collateral. In addition, licenced moneylending businesses must abide by three important requirements under the Moneylenders Act, namely (i) have a valid operating licence, (ii) maintain permanent account books and (iii) maintain updated borrowers' statements.

Section 15 of the Moneylenders Act clearly states that only those with a moneylending licence can lend money for the purpose of moneylending. The duration of the licence is two (2) years and application for renewal must be submitted to the Ministry, 60 days prior to the expiration date. A valid licence should be displayed in a prominent location in the moneylender's office for ease of borrowers' viewing.

Under Section 18 of the Moneylenders Act, moneylenders are obligated to keep an original copy of moneylending contracts and accounts in permanent books. The contracts must be stamped and attested by the Ministry's approved attestors. A copy is to be given to the borrowers.

(Source: "Licensed Moneylending Industry as an Alternative Financial Service in Malaysia", Journal of Wealth Management & Financial Planning, Volume 6/June 2019)

2.4 KEY MANAGEMENT PERSONNEL

Our Group has identified Datin Tea, our Deputy Chairman and Low Kai Xin, our Executive Director to oversee the moneylending and related business activities business segment. Our Group will be able to leverage on their experience in investment and finance to drive the business direction and strategy of FLCL and to ensure the sustainability and future growth of FLCL's operations going forward.

The profiles of the abovementioned key management personnel are as follows: -

- (1) **Datin Tea**, a Malaysian female aged 62, is our Executive Deputy Chairman. She was appointed to our Board on 14 February 2024 and is primarily responsible for the overall strategic business direction of our Group.

She earned her certificate of proficiency in bookkeeping from London Chamber of Commerce and Industry in 1983.

Datin Tea began her career in February 1984 as General Clerk in a hardware retail company, responsible for administrative tasks. In February 1987, she joined Malaysian Industrial Development Finance Berhad as Account Executive, responsible for reporting daily transactions, before moving to MBF Holdings Berhad, a financial service provider, in September 1993 as General Admin Clerk.

She left MBF Holdings Berhad in December 1995 and alongside her spouse Dato' Low, co-founded Evergreen Credit Express Sdn Bhd to venture into the retail of outdoor equipment, before expanding its business to include retail of garments and later in 2018, into the business of licensed moneylending services. Datin Tea and Dato' Low subsequently disposed their entire equity interest in Evergreen Credit Express Sdn Bhd in March 2022.

In March 2004, Datin Tea co-founded Insan Tiara Sdn Bhd with Dato' Low to venture into the property development business. Subsequently in March 2012, she co-founded Pajak Gadai Insan Tiara Sdn Bhd with Dato' Low to venture into the pawnbroking business, which was consolidated under Trax Capital Sdn Bhd in 2017 and subsequently Pajak Gadai Insan Tiara Sdn Bhd was acquired by Evergreen Max Cash Capital Berhad in October 2021. In August 2018, Datin Tea together with Dato' Low incorporated Cahaya Gold & Jewellery Sdn Bhd through Trax Capital Sdn Bhd, a company involved in the retailing and trading of gold and luxury products.

In May 2020, she joined Autoris Adjusters and assumed the position as the Group Advisor of Autoris Adjusters. In February 2024, she was appointed to our Board as the Executive Chairman. She was subsequently re-designated as our Deputy Chairman in November 2024.

In October 2021, she was appointed as the Non-Independent Executive Director of Evergreen Max Cash Capital Berhad (a company listed on the ACE Market of Bursa Securities principally involved in the provision of pawnbroking services, pawnbroking consultancy services, IT solutions to third-party pawnbrokers as well as retail and trading of gold and luxury products), a role she presently holds, where she is primarily responsible for the overall treasury functions of Evergreen Max Cash Capital Berhad.

- (2) **Low Kai Xin**, a Malaysian female aged 28, is our Executive Director. She was appointed to our Board on 1 July 2025 and is primarily responsible for overseeing our financial operations including reviewing financial reports, monitoring budgeting and forecasting process as well as financial analysis, managing cash flow, and formulating strategic financial plans.

She graduated from University of Melbourne, Australia in April 2020 with a Bachelor of Commerce. She became a full member of the CPA Australia in November 2022 and holds the title of Chartered Accountant as a member of Malaysian Institute of Accountants (“MIA”) since January 2023.

She started her career in Singapore with Ernst & Young PLT in September 2019 as Audit Assistant in the Financial Services Department. She was responsible for performing testing and analytical review of financial figures, supporting the planning, execution and delivery of assurance engagements and ensuring compliance with financial regulations. She left the firm in June 2021 to complete her CPA courses.

She joined Cel Impetus Corporate Finance Pte Ltd (presently known as Cel Investment Corporate Finance Pte Ltd) in Singapore in November 2021 as Associate. She was involved in identifying and securing privatisation as well as merger and acquisition deals, performing financial modelling to predict financial outcomes and assisting in negotiations throughout the deal-making process. She left her position in August 2022.

She then joined CC Low Marketing Sdn Bhd (a family business) in November 2022 as Chief Financial Officer, where she was responsible for managing the financial accounts and cash flow of the company. She left her position in February 2023.

She then joined Autoris Adjusters in March 2023 and took up the role as the Chief Financial Officer of our Company, until 1 July 2025; where she was redesignated as Executive Director of our Company.

Our Board believes that, by leveraging on the expertise of the aforementioned key management personnel, our Group has the capability, capacity and resources to diversify into the moneylending and related business activities.

Moving forward, upon successful implementation of the Proposed Diversification, our Group intends to recruit additional personnel with the necessary expertise as and when required, subject to and in tandem with the growth of the moneylending and related business activities business segment.

3. RATIONALE AND BENEFITS OF THE PROPOSED DIVERSIFICATION

Presently, our Group is principally involved in the provision of loss adjusting services for motor and non-motor segments. Adjusting business is defined by the Financial Services Act 2013 as the process of investigating the cause and circumstances of a loss and determining the quantum of the loss in relation to insurance claims. The business of loss adjusting can only be carried out by loss adjusters that are registered with BNM, which can perform their duties objectively, and are independent from conflict of interest.

As part of our Group’s on-going effort to seek new business opportunities to expand our income stream, AUTORIS has undertaken the Acquisition of FLCL to venture into the moneylending and related business activities; which is expected to contribute positively to our Group’s income stream in the medium and long term.

The Proposed Diversification is in line with our Group's objective to seek new viable business opportunities and additional income sources; which will improve the financial performance of our Group and contribute to the future growth of our Group, as well as enhance the shareholders' value in the long run.

Through the Proposed Diversification, our Group will be able to diversify our business risks and reduce the dependency on the existing loss adjusting services business segment and the technical and administrative support services business segment.

Our Board believes that it is a timely opportunity for our Group to venture into the moneylending and related business activities business segment, riding on the outlook of the lending market in Malaysia as set out in Section 5 of this Circular; in order to improve our Group's future earnings and financial position in the long run.

Having considered the above, our Board is of the view that the Proposed Diversification is expected to contribute positively to our Group's future financial performance and financial position.

4. RISK FACTORS

The non-exhaustive risk factors in relation to the Proposed Diversification are set out below. There can be no assurance that any changes in relation to the risk factors as described below will not have a material adverse effect on the business, operations and financial performance of our Group.

4.1 BUSINESS DIVERSIFICATION RISK

The Proposed Diversification may expose our Group to risks inherent in the moneylending industry, which include, amongst others, general economic downturn in the global, socio-political instability and changes in government policies affecting the industry.

Nonetheless, our Group will conduct periodical reviews of our business and operations as well as adopt prudent financial management and efficient operating procedures to limit the impact of the aforementioned risks. However, there is no assurance that our Group may be able to successfully mitigate the various risks inherent in the moneylending industry, and if unable to do so, the business operation and financial performance of our Group may be adversely affected.

4.2 NON-RENEWAL OR REVOCATION OR SUSPENSION OF OUR GROUP'S MONEYLENDING LICENCE

Moneylending is governed by the Moneylenders Act, where the licencing regime for moneylenders which includes its issuance, renewal, suspension and revocation vests solely in the Ministry. Currently, the Moneylending Licence is subject to renewal every 2 years.

As stipulated in the Moneylenders Act, an application for renewal of a moneylending licence has to be made by the licensee (in the context of our Group, FLCL) at least 60 days before its expiry date and such application shall be supported by documents and information as may be required by the Registrar of Moneylenders. If FLCL fails to renew the Moneylending Licence before its expiry date, FLCL shall not be entitled to make a new application for the Moneylending Licence within a period of 2 years from its expiry.

In addition, the Moneylending Licence may be revoked or suspended for such period as the relevant authority thinks fit, if FLCL breaches the Moneylenders Act or any regulations or rules made under the Moneylenders Act or fails to comply with any of the conditions of the licence.

While our Group will strive to comply with the relevant regulatory requirements applicable to the moneylending and related business activities at all times, there is no assurance that FLCL's Moneylending Licence will be renewed or will not be revoked or suspended by the relevant authority. If FLCL's Moneylending Licence is not renewed or is revoked or suspended by the relevant authority, our Group's moneylending and related business activities will be disrupted which in turn, will adversely affect the financial performance and position of our Group.

4.3 POLITICAL, ECONOMIC, MARKET AND REGULATORY RISK

The moneylending industry in Malaysia is tightly regulated by the Ministry pursuant to the Moneylenders Act.

The interest charged on the loans, conduct of the moneylending business and the advertisement of the licenced moneylenders are governed under the Moneylenders Act. Any breach under the Moneylenders Act will result in imprisonment, fine, potential revocation or suspension of the Moneylending Licence. Any amendments or changes to the Moneylenders Act as well as the regulatory framework of the Ministry could materially affect the financial and prospects of the moneylending and related business activities business segment of our Group.

The revenue contribution from the moneylending and related business activities business segment of our Group may also be affected by risks on the occurrence of force majeure events or circumstances which are beyond the control of our Group, for instances, natural disasters, outbreak of diseases, adverse economic developments (i.e., economic downturn, slower global and domestic growth, unfavourable monetary and fiscal policy changes which give rise to a fluctuation in interest or profit rates, and inflation), ongoing trade and geopolitical tensions, commodity-related crisis, adverse developments in political and government policies in Malaysia, acts of war, acts of terrorism, riots, expropriations and changes in political leadership. The occurrence of force majeure events or circumstances may affect the businesses of our Group's customers which may consequently affect their abilities to repay and lead to default of the loans and financing facilities provided by our Group, causing our Group's financial results to be adversely affected.

While our Group will continuously review our business strategies in response to the changing dynamics of the economic and regulatory conditions, there is no assurance that these will not materially and adversely affect our Group.

4.4 CREDIT RISK

Our Group faces credit risk which may have a material effect on our Group's financial results arising from the unsecured lending as well as potential default by the borrowers in making repayments for borrowings granted. Such risk could arise due to the deterioration in credit quality of borrowers or a general deterioration in the local and/or global economy conditions.

In mitigating such risks, our Group will carry out comprehensive credit assessment to evaluate the creditworthiness of the applicants and establish specific criteria for applicants to meet before lending out the fund. Our Group will also restrict the maximum loanable fund to the borrower based on his or her creditworthiness, and put in place mechanisms (i.e. reminder letters and calls as well as commencing litigation process) to monitor collection and to minimise default risks. Notwithstanding the precautionary steps that will be taken by our Group, there is no assurance that our Group will not incur loss due to the default by borrowers.

4.5 FRAUD RISK

In assessing the credit applications, there is no absolute assurance that the information furnished by credit applicant is true and correct and/or the application received is a genuine application.

In mitigating such risk, our Group will perform credit assessment and approval process by undertaking verification of information furnished by the credit applicant, including performing independent checks such as CTOS with CTOS Data Systems Sdn Bhd and/or insolvency search with Department of Insolvency Malaysia. Notwithstanding the precautionary steps that will be taken by our Group, there is no assurance that our Group will not receive forged application or false or fraudulent information furnished by credit applicant which may allow fraudsters or borrower to exploit the lending provided by our Group, thereby resulting in credit losses to our Group.

4.6 COMPETITION RISK

Being a new entrant into the moneylending industry, our Group faces competition from, amongst others, existing players especially those large-scale licenced moneylenders and licenced financial institutions. In mitigating the risk, our Group intends to target on the right market segment and develop our own customer base by extending the moneylending service to any potential borrowers underserved by licenced financial institutions and co-operatives. Notwithstanding that, there is no assurance that our Group will be able to compete against current and future competitors or that competitive pressure will not materially and adversely affect the business, operations or financial conditions of our Group.

4.7 FINANCING RISK

Our Group may require further funding to expand the moneylending and related business activities business segment and such further funding may be derived from internally-generated funds and/or future debt fund-raising exercises which may be subject to interest rate fluctuation. If our Group raises funds from debt financing to finance our moneylending and related business activities business segment, our Group will incur additional interest expenses and shall be obligated to repay the debt financing as and when it falls due.

Our Group's ability to make repayments on loan principal and to service finance costs will depend on our ability to generate sufficient cash in the future, which is subject to certain external factors beyond the control of our Group. Our Group will exercise prudent review and assessment on the performance and prospects of the moneylending and related business activities business segment, as well as our Group's ability to repay the loan principal and to service the finance costs, before obtaining additional debt financing to finance the moneylending and related business activities business segment. Notwithstanding that, there is no assurance that our Group will be able to generate sufficient cash to repay all of our debt financing and/or serve the finance costs in the future.

4.8 DEPENDENCY ON KEY MANAGEMENT PERSONNEL

The moneylending and related business activities business segment of our Group depends heavily on the skills, abilities, competencies and continued efforts of the identified key management personnel of our Group as set out in Section 2.4 of this Circular. The sudden departure of the identified key management personnel without suitable and timely replacement, or the inability of our Group to attract and/or retain other qualified personnel, may adversely affect our Group's moneylending and related business activities business segment and consequently, our Group's financial performance and position.

Our Group will adopt appropriate staff retention and talent attraction strategies and approaches, including incentives, attractive remuneration packages as well as good working environment to secure adequate and qualified personnel for the moneylending and related business activities business segment. In addition, suitable professional(s) and/or consultant(s) will be engaged in the areas necessary for the implementation and/or execution of our Board's strategy for the moneylending and related business activities business segment to further reduce the dependency on key management personnel. Notwithstanding that, there is no assurance that our Group will be able to retain our key management personnel and/or secure suitable and timely replacement for our departing key management personnel in the future; and failure to do so may disrupt the operations of the moneylending and related business activities business segment of our Group which in turn, may materially and adversely affect our Group's financial performance and position.

5. OUTLOOK AND PROSPECTS

5.1 OVERVIEW AND OUTLOOK OF THE MALAYSIAN ECONOMY

The growth in 2025 is projected between 4.5% and 5.5%, supported by a resilient external sector, benefitting from improved global trade and stronger demand for electrical and electronic goods, leveraging the country's strategic position within the semiconductor supply chain. Additionally, robust domestic demand, fuelled by strong private sector expenditure, will support the expansion, through continued implementation of key national master plans and ongoing initiatives. A pertinent initiative which is Government-linked Enterprises Activation and Reform Programme (GEAR-uP), will synergise efforts across government-linked entities to catalyse growth in high growth sectors, encompassing energy transition, advanced manufacturing, food security, healthcare, Islamic finance and biopharmaceuticals. The potential investment from this initiative is expected to amount to RM120 billion over the span of five years. On the production side, most sectors are expected to expand, highlighting the resilience and agility of Malaysia's economy.

(Source: Economic Outlook 2025, Ministry of Finance Malaysia)

5.2 OVERVIEW, OUTLOOK AND PROSPECTS OF THE LENDING MARKET IN MALAYSIA

Credit to the private non-financial sector grew by 5.6% in August 2025 (July 2025: 5.5%), following higher growth in outstanding corporate bonds (August 2025: 5.6%; July 2025: 4.8%) and steady growth in outstanding loans (August 2025: 5.6%; July 2025: 5.6%). Growth in outstanding business loans increased to 5.2% in August 2025 (July 2025: 4.9%), supported by higher growth for working capital loans, particularly among non-small and medium enterprises. Loan growth for investment-related purposes was sustained across all segments. Household loan growth was steady at 5.9% in August 2025 (July 2025: 6%) amid broadly sustained loan growth across most purposes.

(Source: Monthly Highlights and Statistics, August 2025, Bank Negara Malaysia)

5.3 OVERVIEW, PROSPECTS AND FUTURE PLANS OF FLCL AND OUR GROUP

There are borrowers who may not have access to credit facilities from licenced banks due to strict lending requirements imposed on them; or borrowers who require faster financing as compared to the longer processing time imposed by licenced banks. In view of this, our Board believes that our Group can grow the moneylending and related business activities business segment after considering the demands from individuals and businesses for financing from non-bank financial service providers for purposes such as personal financing, business start-up and expansion, and project financing. Our Group plans to target our moneylending and related business activities business segment to customer groups which are underserved by licenced banks and co-operatives. Our Board believes that the favourable outlook for the lending market in Malaysia will provide opportunities for our Group to grow the moneylending and related business activities business segment. This, in turn, is expected to contribute positively to the future earnings of our Group.

(Source: The Board and Management)

6. EFFECTS OF THE PROPOSED DIVERSIFICATION

6.1 Share capital

The Proposed Diversification will not have any effect on our Company's issued share capital as it does not involve any issuance of new ordinary shares in AUTORIS.

6.2 Earnings and EPS

The Proposed Diversification will not have any immediate material effect on the earnings and EPS of our Group. Barring any unforeseen circumstances, the expected profit contributions from the Proposed Diversification will contribute positively to the future earnings and EPS of our Group.

6.3 NA, NA per Share and Gearing

The Proposed Diversification will not have any immediate material effect on the NA, NA per Share and gearing of our Group. However, the expected profit contributions from the Proposed Diversification will have a positive impact on our Group's NA once the potential benefits materialise. Further, our Group's gearing may increase if additional debt funding is being obtained by our Group subsequently to fund the expansion of the moneylending and related business activities business segment (which is carried out through FLCL).

6.4 Substantial Shareholders' Shareholdings

The Proposed Diversification will not have any effect on the Substantial Shareholders' shareholdings of AUTORIS as it does not involve any issuance of new ordinary shares in AUTORIS.

6.5 Convertible Securities

As at the LPD, our Company does not have any convertible securities.

7. APPROVALS REQUIRED

The Proposed Diversification is subject to the approvals being obtained from the following: -

- (i) the shareholders of our Company at an EGM to be convened for the Proposed Diversification; and
- (ii) any other relevant regulatory authorities and/or parties, if required.

8. INTER-CONDITIONALITY

The Proposed Diversification is not conditional upon any other corporate proposals undertaken or to be undertaken by our Company, if any.

9. CORPORATE PROPOSAL ANNOUNCED BUT YET TO BE COMPLETED

As at the date of this Circular, save for the Proposed Diversification, our Company does not have any other corporate exercises which have been announced but yet to be completed.

10. INTERESTS OF DIRECTOR, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, Major Shareholders, chief executive of our Company and/or persons connected with them has any interest, whether direct or indirect in the Proposed Diversification.

11. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, having considered all aspects of the Proposed Diversification including the rationale and benefits of the Proposed Diversification as well as outlook and prospects of the lending market in Malaysia, is of the opinion that the Proposed Diversification is in the best interest of our Company.

Accordingly, our Board recommends that you vote **IN FAVOUR** of the resolution pertaining to Proposed Diversification to be tabled at our forthcoming EGM.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all relevant approvals set out in Section 7 of this Circular being obtained, the Proposed Diversification will be effective upon the approval from the shareholders of our Company being obtained at our forthcoming EGM.

13. EGM

The EGM, the notice of which is set out in this Circular, will be held at Lot 10-10, Level 10, Wisma Trax, No.1, Jalan Lima, Off Jalan Chan Sow Lin, Sungai Besi, 55200 Kuala Lumpur, Wilayah Persekutuan, Malaysia, on Friday, 14 November 2025 at 10:00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the resolution to give effect to the Proposed Diversification.

If shareholders are unable to attend and vote in person at the EGM, shareholders should complete, sign and return the enclosed Proxy Form in accordance with the instructions provided thereon so as to arrive at our Company's share registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than 48 hours before the time for holding the EGM, or any adjournment thereof. Alternatively, you may submit the electronic Proxy Form ("**e-Proxy Form**") electronically with our Company's share registrar via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.

The lodging of the Proxy Form will not, however, preclude shareholders from attending the EGM and voting in person should shareholders subsequently wish to do so.

14. FURTHER INFORMATION

(i) DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board. Our Directors collectively and individually accept full responsibility for the accuracy of the information given, and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements contained in this Circular and there are no other facts, the omission of which would make any statement in this Circular false or misleading.

(ii) CONSENT AND CONFLICT OF INTEREST

WYNCORP, being the Approved Adviser for the Proposed Diversification, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular. WYNCORP has confirmed that there is no conflict of interest which exists or is likely to exist in its capacity as the Approved Adviser for the Proposed Diversification.

(iii) MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, neither our Company nor our subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of our Company and our Group; and our Board has no knowledge of any proceedings pending or threatened against our Company or our Group, or of any facts likely to give rise to any proceedings, which might materially and adversely affect the business or financial position of our Group.

(iv) MATERIAL CONTRACTS

Save for the material contracts as disclosed in the information memorandum issued by our Company dated 19 August 2024, our Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business of our Group) within 2 years preceding the date of this Circular.

(v) MATERIAL COMMITMENTS

As at the LPD, our Board confirms that there is no material commitments incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have a material impact on the financial position of our Group.

(vi) CONTINGENT LIABILITIES

As at the LPD, our Board confirms that there are no contingent liabilities incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have a material impact on the financial position of our Company and/or our Group.

(vii) DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia during normal business hours from 9.00 a.m. to 5.00 p.m. from Monday to Friday (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of our forthcoming EGM:

- (a) our Constitution;
- (b) our Group's audited consolidated financial statements for the FYE 2023 and FYE 2024; and
- (c) the letter of consent and declaration of conflict of interest as referred to in Item (ii), Section 14 of this Circular.

Yours faithfully,
For and on behalf of our Board
AUTORIS GROUP HOLDINGS BERHAD

Azlan Naim bin Abdullah
Non-Independent Non-Executive Chairman